

Highlights

U.S. crude oil refinery inputs averaged 15.0 million barrels per day during the week ending November 9, up 164,000 barrels per day from the previous week's average. Refineries operated at 87.7 percent of their operable capacity last week. Gasoline production remained relatively unchanged compared to the previous week, averaging nearly 8.9 million barrels per day. Distillate fuel production rose last week, averaging 4.2 million barrels per day.

U.S. crude oil imports averaged nearly 10.5 million barrels per day last week, up 831,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged nearly 9.7 million barrels per day, or 387,000 barrels per day less than averaged over the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1,014,000 barrels per day. Distillate fuel imports averaged 210,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) rose by 2.8 million barrels compared to the previous week. At 314.7 million barrels, U.S. crude oil inventories are in the upper half of the average range for this time of year. Total motor gasoline inventories increased by 0.7 million barrels last week, and are at the lower end of the average range. Finished gasoline inventories fell last week while gasoline blending components rose during this same time. Distillate fuel inventories decreased by 2.0 million barrels, and are in the upper half of the average range for this time of year. Propane/propylene inventories increased 0.1 million barrels last week. Total commercial

petroleum inventories increased by 0.7 million barrels last week, and are in the upper half of the average range for this time of year.

Total products supplied over the last four-week period has averaged nearly 20.6 million barrels per day, down by 0.7 percent compared to the similar period last year. Over the last four weeks, motor gasoline demand has averaged 9.3 million barrels per day, or 0.6 percent above the same period last year. Distillate fuel demand has averaged nearly 4.3 million barrels per day over the last four weeks, up 0.5 percent compared to the same period last year. Jet fuel demand is down 0.2 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on November 9, 2007 was \$86.02, unchanged from last week's price but \$31.66 more than a year ago. WTI was \$96.36 per barrel on November 9, 2007, \$0.55 more than last week's price and \$36.70 above a year ago. The spot price for conventional gasoline in the New York Harbor was 250.75 cents per gallon, 3.36 cents higher than last week and 92.90 cents over a year ago. The spot price for No. 2 heating oil in the New York Harbor was 259.47 cents per gallon, 3.75 cents more than last week's price and 95.09 cents above a year ago.

The national average retail regular gasoline price increased for the fourth consecutive week to 311.1 cents per gallon on November 12, 2007, 9.8 cents per gallon more than last week and 87.9 cents over a year ago. The national average retail diesel fuel price rose for the fifth week in a row to a new record high of 342.5 cents per gallon, 12.2 cents per gallon above last week and 87.3 cents more than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/09/07	11/02/07	11/09/06
Crude Oil Input to Refineries	14,950	14,969	15,008
Refinery Capacity Utilization (Percent)	86.8	86.7	87.9
Motor Gasoline Production	8,926	8,918	8,848
Distillate Fuel Oil Production	4,112	4,101	4,084

See Table 2.

Stocks (Million Barrels)

	11/09/07	11/02/07	11/09/06
Crude Oil (Excluding SPR)	314.7	311.9	338.0
Motor Gasoline	195.0	194.3	204.5
Distillate Fuel Oil ¹	133.4	135.4	142.3
All Other Oils	371.3	372.2	389.3
Crude Oil in SPR ²	694.7	694.0	688.6
Total	1,709.1	1,707.8	1,762.7

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/09/07	11/02/07	11/09/06
Crude Oil	9,632	9,613	10,011
Petroleum Products	2,214	2,395	1,755
Total	11,846	12,007	11,766

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/09/07	11/02/07	11/09/06
Motor Gasoline	9,321	9,337	9,261
Distillate Fuel Oil	4,298	4,208	4,277
All Other Products	6,972	7,144	7,203
Total	20,590	20,689	20,741

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	11/09/07	11/02/07	11/10/06
World Crude Oil (Dollars per Barrel)	86.02	86.02	54.36
Spot Prices			
WTI Crude Oil - Cushing			
(Dollars per Barrel)	96.36	95.81	59.66
Conv. Regular Gasoline - NYH	250.75	247.39	157.85
RFG/RBOB Regular - NYH	249.38	245.89	156.85
No. 2 Heating Oil - NYH	259.47	255.72	164.38
No. 2 Low-sulfur Diesel Fuel - NYH	270.72	264.34	173.88
Kerosene-Type Jet - NYH	274.22	269.84	174.38
Residual Fuel - NYH	175.90	171.74	103.05
Propane - Mont Belvieu	159.19	159.50	96.00
	11/12/07	11/05/07	11/13/06
Retail Prices			
Motor Gasoline - Regular	311.1	301.3	223.2
Motor Gasoline - Midgrade	321.8	311.7	233.8
Motor Gasoline - Premium	332.5	322.4	243.7
On-Highway Diesel Fuel	342.5	330.3	255.2

See Tables 13, 14, 15 and 17.

Data for the week ending November 2 reflect benchmarking to the August *Petroleum Supply Monthly* values.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

² Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

Notes: • NA=Not Available. • Data may not add to total due to independent rounding.